February 9, 2009

United States Bankruptcy Court Southern District of New York One Bowling Green New York, NY 10004

Attn: Dorothy Li & Judge Robert D. Drain

Ref:

Delphi Corp Case # 05-44481 (RDD) filed October 5, 2005 Document # 14705 to cancel OPEB (health insurance benefits) for all retirees Date of hearing 2/24/09 10:00 a.m.

Dear Judge Drain:

This letter is to express my concerns with Document #14705 filed by Delphi Corporation on February 4, 2009 asking the court to cancel health insurance benefits (OPEB) for over 15,000 people who are retirees of Delphi Corporation.

Please note that this letter is an **OBJECTION** to the above document and file it as a motion to object to document #14705.

This document was filed with no previous warning to any of the retirees of Delphi Corporation and was only made known to us via letter on February 5, 2009 and gave us a mere twelve days to file our objections.

I am a recently retired salary employee of Delphi Electronics and Safety in Kokomo, Indiana.

I recently received correspondence from Delphi stating that they intend to terminate the salary health & life insurance benefits for retired employees.

This is going to cause a tremendous hardship on those who are now on a fixed/limited income.

Delphi has been a successful organization until their filing for bankruptcy in 2005. Delphi was able to be so successful "on the backs" of their salaried and hourly employees. Delphi even took much of the profits to build their overseas plants, technical centers, and engineering headquarters. They were also taking exorbitant salaries & bonuses. While this was going on, they were mismanaging their US businesses and ignoring the warning signs of their actions. Finally, in 2005, the "books" showed that the company's finances were not what outsiders thought they should be. Further investigation proved this to be true.

Now, instead of pooling the money made by Delphi (worldwide) to provide relief for their mismanagement, Delphi chose to separate the US plants from the rest of the world of Delphi. During this time and in the past there have been many salaried "take-aways" i.e., merit increases frozen (but not executive bonuses), COLA allowance taken away, employer matching contributions to employee 401K plans eliminated, vacation days paid at ½ pay, employees paying for part of their life & health insurance, etc. All of this even before the recent economic downturn.

Now in this time of hardship on those who can least afford it, Delphi wants to take more away from the people who have given 30 to 40 years of their life to help make it a successful corporation. There are 15,000 retired salaried employees. Many of who will have to pay up to \$1300 a month or more to get comparable health insurance for their families, (not to mention life, dental and vision insurance).

I have yet to hear of any executive salaried pay cuts or suspension of bonuses for them. In fact, a year ago, you had to "throttle" those executives from taking advantage of the bankruptcy to line their own pockets. I believe you cut their bonuses nearly in half. Even at that, they made close to 40 million dollars in bonus money on top of their salaries. If these executives are so sincere and dedicated to Delphi's long-term viability, then they need to "lead" and walk the walk. Their bonuses and salary reductions for the next three years would more than make up for the 200 million dollars they will save by 2011 by taking away more from the people on the bottom of the "food chain."

This is the worst possible time in the history of Delphi for management to add to the plight of the "little people." They can surely find a better way to come up with the money they need, i.e., like from another Delphi plant in Singapore, Germany, India, Liverpool...the list goes on.

Delphi used to say, "We are a Caring Company." This is not the way you show someone you care about them.

Many of the most recent retirees of Delphi were retired BY the company and NOT by the choice of the employee. We were given no decision to make, just told we would be retiring on a specific date. We had little time to prepare for retirement, and little time to adjust to a significantly reduced income before we were hit with this latest development (loss of health care), which will cause financial hardship for every retiree. It will have huge impacts not only on the retirees, but also every community where retirees live. I retired December 1st 2008(voluntarily). Had I known what was to transpire a little over a month later, retirement would have waited until I was Medicare eligible. I am 59 years old & this motion, if approved, will cost me between \$80K & \$90K over the next six years.

Delphi's hourly employees are "backed" by a union contract. We ask that you see to it Delphi honors its "moral" contract to their salary retirees who were loyal to them for 30 to 40 years. Many retirees are "baby boomers" and this motion will cause further

economic stagnation because more disposable income will go into health maintenance for them.

The recent buyouts of Delphi employees were designed to save the company money. Now that the people have retired, they can't afford to cover the basics, (health, life, dental, vision insurance) on 40 % less income.

Please know that each of the 15,000 retirees who will be negatively impacted by this action will be looking to you for your consideration when making the decision concerning Document #14705 dated February 4, 2009.

Please deny this motion and have Delphi executives <u>manage</u> their way out of trouble instead of taking the livelihood away from those who helped them continue to have success and high paying positions in their current roles.

We ask you to REJECT this motion.

Sincerely yours,

Clinton R. Wray
1502 Glen Moor Ct.
Kokomo, IN 46902

1.765.963.6978 phone